

## Services

[Business, Corporate & Securities](#)

## CTA Client Service Team

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## CTA Year-End Deadlines in Effect and Enforcement Permitted

In previous client alerts (found [here](#), [here](#) and [here](#)), we have noted both legislative and judicial actions impacting the deadlines and enforcement of the Corporate Transparency Act (“CTA”). In what may be the final actions regarding these topics before year end, both Congress and the courts have paved the way for CTA deadlines to be immediately enforced.

On Friday, December 20, 2024, in the final version of the bill enacted to avoid a governmental shutdown, Congress removed all references to the CTA, thereby eliminating the proposed one-year extension of the CTA filing deadline for companies in existence as of January 1, 2024.

On Monday, December 23, 2024, the Fifth Circuit Court of Appeals issued a stay of the nationwide preliminary injunction which has precluded the enforcement of the CTA since December 3, 2024. In its Order, the Fifth Circuit did not order the U.S. Department of Treasury’s Financial Crimes Enforcement Network’s (“FinCEN”) to delay enforcement for a period of time to account for the period in which the preliminary injunction was in effect. To the contrary, the appellate court indicated that the amount of time that companies have had to comply with the CTA prior to the entry of the preliminary injunction suggests that there is no undue burden in permitting FinCEN to enforce the impending deadlines.

As a result of these actions, the status quo prior to December 3, 2024 has been reinstated. **Therefore, unless exempt, (a) all companies formed prior to January 1, 2024 must file a Beneficial Ownership Information Report (“BOI Report”) with FinCEN by January 1, 2025, (b) all entities formed in 2024 must file a BOI Report with FinCEN within 90 days following formation, and (c) all entities formed in 2025 or later must file a BOI Report with FinCEN within 30 days following formation.** Updates to such BOI Reports must be filed with FinCEN no later than 30 days following the change triggering the update.

BOI Reports can be filed at the [FinCEN website](#). You may contact the Kutak Rock [CTA Client Service Team](#) for assistance with the preparation of BOI Reports or any other CTA questions.

